

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

FIREMAN'S RETIREMENT SYSTEM OF X
ST. LOUIS and ESTHER KOGUS, :
Derivatively on Behalf of CITIGROUP INC., :

Case No. 1:15-cv-07501-JMF

Plaintiffs,

v.

MICHAEL L. CORBAT, VIKRAM S.
PANDIT, JOHN P. DAVIDSON III, KEVIN :
L. THURM, BRADFORD HU, BRIAN :
LEACH, MANUEL MEDINA-MORA, :
ERNESTO TORRES CANTU, :
JAVIER ARRIGUNAGA, REBECCA :
MACIEIRA-KAUFMANN, SALVADOR :
VILLAR, BARBARA J. DESOER, :
MICHAEL E. O'NEILL, JUDITH RODIN, :
ANTHONY M. SANTOMERO, WILLIAM :
S. THOMPSON, JR., DIANA L. TAYLOR, :
ERNESTO ZEDILLO PONCE DE LEON, :
JOAN E. SPERO, FRANZ B. HUMER, :
JAMES S. TURLEY, GARY M. REINER, :
DUNCAN P. HENNES, EUGENE M. :
MCQUADE, ROBERT L. RYAN, :
LAWRENCE R. RICCIARDI, and ROBERT :
L. JOSS, :

Defendants,

-and-

CITIGROUP INC., a Delaware corporation, :

Nominal Defendant. X

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JOINT STIPULATION AND ~~PROPOSED~~ ORDER

VOLUNTARILY DISMISSING ACTION

Pursuant to Rules 23.1(c) and 41(a) of the Federal Rules of Civil Procedure and the Court's memo endorsement and order dated April 11, 2016 (Dkt. No. 106), plaintiffs Fireman's Retirement System of St. Louis and Esther Kogus ("Plaintiffs"), together with defendants Michael L. Corbat, Vikram S. Pandit, John P. Davidson III, Kevin L. Thurm, Bradford Hu,

Brian Leach, Manuel Medina-Mora, Ernesto Torres Cantu, Javier Arrigunaga, Rebecca Macieira-Kaufmann, Salvador Villar, Barbara J. Desoer, Michael E. O'Neill, Judith Rodin, Anthony M. Santomero, William S. Thompson, Jr., Diana L. Taylor, Ernesto Zedillo Ponce de Leon, Joan E. Spero, Franz B. Humer, James S. Turley, Gary M. Reiner, Duncan P. Hennes, Eugene M. McQuade, Robert L. Ryan, Lawrence R. Ricciardi, Robert L. Joss, and nominal defendant Citigroup Inc. ("Citigroup," and collectively with the aforementioned individual defendants, "Defendants"), by and through their respective counsel, hereby stipulate and agree to the voluntary dismissal of the above-entitled action (the "Action") as follows:

WHEREAS, on September 22, 2015, Plaintiffs commenced this derivative Action on behalf of Citigroup (Dkt. No. 1), and on December 15, 2015, Plaintiffs filed their [Corrected] Verified First Amended Stockholder Derivative Complaint (the "Complaint") (Dkt. No. 28);

WHEREAS, on January 15, 2016, another Citigroup stockholder, Oklahoma Firefighters Pension & Retirement System ("Movant"), filed a Motion to Intervene in the Above-Captioned Proceedings, for Appointment as Co-Lead Plaintiff and Co-Lead Counsel, and to Stay the Above-Captioned Proceedings (Dkt. Nos. 42-45) ("Motion to Intervene");

WHEREAS, on March 30, 2016, Movant filed a derivative action in the Delaware Court of Chancery, captioned *Oklahoma Firefighters Pension & Retirement System, et al. v. Corbat, et al.*, C.A. No. 12151-VCG (Del. Ch.);

WHEREAS, on April 8, 2016, the parties (including Movant) filed a joint letter informing the Court of their agreement, subject to the Court's approval, that: (i) the Plaintiffs in this Action will voluntarily dismiss their claims so that they may join the litigation in Delaware; (ii) Plaintiffs will voluntarily dismiss the Complaint, and all claims contained therein, without prejudice, except for the claim pursuant to Section 14(a) of the Exchange Act of 1934 (Count I of

the Complaint), which Plaintiffs will voluntarily dismiss with prejudice only as to themselves; (iii) Defendants will not seek fees and costs in connection with a voluntary dismissal on the terms described therein; and (iv) the parties do not believe that notice to shareholders is required (Dkt. No. 105);

WHEREAS, on April 11, 2016, the Court approved the parties' proposal and ordered the parties to submit a proposed stipulation and order (Dkt. No. 106); and

WHEREAS, the parties agree that by entering into this stipulation and agreeing to the dismissal on these terms, Defendants have not waived and do not waive any rights to contest personal jurisdiction in any other action that may be filed against them and defendant Salvador Villar does not consent to personal jurisdiction in New York and has not waived and does not waive any rights to contest personal jurisdiction in the Action.

THEREFORE, IT IS HEREBY STIPULATED AND REQUESTED by the parties, through their undersigned counsel of record and subject to the Court's approval, as follows:

1. The Action is dismissed without prejudice, except that Count I of the Complaint is dismissed with prejudice only as to Plaintiffs.
2. The Court orders that no notice of the dismissal is required pursuant to Federal Rule of Civil Procedure 23.1(c).
3. All parties shall bear their own costs.
4. Defendants waive any right or claimed right to seek attorneys' fees in connection with the dismissal.
5. The Motion to Intervene (Dkt. Nos. 42–45) and the pending motions to dismiss the Complaint (Dkt. Nos. 54–59, 73–77) are denied as moot.

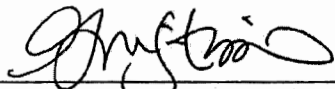
Respectfully submitted this 13th day of April, 2016,

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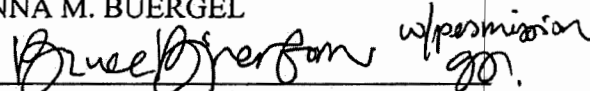
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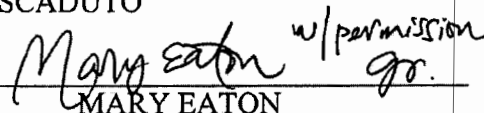
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Counsel for Defendant Salvador Villar

SO ORDERED:



JESSE M. FURMAN
United States District Judge



Dated: April 14, 2016
New York, New York

The Clerk of Court is directed to close this case. All motions are moot.